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To: Real Estate Department Partners

Notice: **RED-15-21**

From: Real Estate Department

Date: April 30, 2015

Re: **Clarification on HOME and AHP Funds**

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The [FY2015 HOME Round Application Policy](#) requires that all other sources of funding must be committed at the time of the HOME application in order to meet threshold.

IHCDA is aware that the Federal Home Loan Bank of Indianapolis (FHLBI) will be announcing AHP awards in July 2015. FY2015 HOME applications are due by June 5, 2015. This causes a conflict because under the requirement as written in the application policy, no project that is currently under consideration for an AHP award from FHLBI would be eligible to apply for FY2015 HOME funds.

The purpose of this notice is to amend the policy related specifically to AHP funds. Any project that is currently under consideration for FHLBI's AHP funds is eligible to submit an application to IHCDA for FY2015 HOME funds. The application must include (1) proof that an AHP application has been submitted and (2) narrative on how the gap will be filled if the project is unsuccessful in obtaining AHP funds.

When the AHP awards are announced in July, IHCDA will review the list of awardees. Any HOME application that identified AHP as a source that does not receive an AHP award will be contacted by IHCDA and asked to provide a commitment of an alternate source. If this cannot be provided, the application will be withdrawn.

Questions can be directed to Carmen Lethig, Real Estate Production Manager, at [clethig@ihcda.in.gov](mailto:clethig@ihcda.in.gov).

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